

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

IN RE:

CASE NO.: 3:18-bk-00800-JAF
CHAPTER 11

**GEA Seaside Investment Inc.,
dba GEA Seaside Investments Inc.,**

Debtor.

**RESPONSE TO MOTION TO VALUE SECURED CLAIM 54 OF U.S. BANK, N.A., c/o
OCWEN LOAN SERVICING, LLC ON REAL PROPERTY AND STRIP LIEN
EFFECTIVE UPON DISCHARGE (CLASS 11 OF PLAN OF REORGANIZATION – 319
N. HOLLYWOOD AVENUE, DAYTONA BEACH, FL 32118)**

COMES NOW, U.S. BANK NATIONAL ASSOCIATION, AS TRUSTEE FOR STRUCTURED ASSET SECURITIES CORPORATION MORTGAGE PASS-THROUGH CERTIFICATES, SERIES 2006-GEL3 ("Secured Creditor"), by and through its undersigned counsel, files its Response to Motion to Value Secured Claim 54 of U.S. Bank, N.A., c/o Ocwen Loan Servicing, LLC on Real Property and Strip Lien Effective Upon Discharge (Class 11 of Plan of Reorganization – 319 N. Hollywood Avenue, Daytona Beach, FL 32118) (DE # 419) and, in support thereof, states as follows:

1. The Debtor filed a voluntary petition pursuant to Chapter 11 of the Bankruptcy Code on March 12, 2018.²
2. Creditor holds a security interest in the real property, located at 319 N. HOLLYWOOD AVENUE, DAYTONA BEACH, FL 32118.
3. On or about March 21, 2019, the Debtor filed a Motion to Value Secured Claim 54 of U.S. Bank, N.A., c/o Ocwen Loan Servicing, LLC on Real Property and Strip Lien Effective Upon Discharge (Class 11 of Plan of Reorganization – 319 N. Hollywood Avenue, Daytona Beach, FL 32118) (DE # 419) ("Motion") seeking to value the property at \$89,246.00.
4. The Motion attempts to modify the Debtor's prior cram down of the subject claim, pursuant to a confirmed Plan on January 5, 2016 (DE #953) and entry of a discharge on March 27, 2017 (DE #1111) by this Court in Case 3:13-bk-00165, in violation of 11 U.S.C. 1127(b).
5. Creditor believes the property is worth in excess of \$154,346.00 and demands an opportunity to have the property appraised.

6. Secured Creditor reserves the right to supplement its Response to Debtor's Objection at any time before or at the hearing.

WHEREFORE, Secured Creditor prays that a hearing on Debtor's Motion be scheduled no sooner than 60 days hence to afford Secured Creditor sufficient time to have an appraisal of the property performed, and for such other and further relief as the Court may deem just and proper.

Respectfully Submitted,

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By: /s/April Harriott
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on April 26, 2019, I caused to be electronically filed the foregoing with the Clerk of Court using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

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